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తెలంగాణ రాజ పత్రము THE TELANGANA GAZETTE

PART- I EXTRAORDINARY PUBLISHED BY AUTHORITY

No. 205]

HYDERABAD, FRIDAY, JULY 31, 2015.

NOTIFICATIONS BY GOVERNMENT

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MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT DEPARTMENT

(A2)

REDUCTION OF TRANSFER DUTY ON GIFT DEEDS FROM 1.5% TO 0.5% IN FAVOUR OF RELATIVES

[G.O.Ms.No. 95, Municipal Administration and Urban Development (A2), 30th July, 2015.]

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In exercise of the powers conferred by Section 120 (b) read with 387 (A) of the A.P. Municipalities Act, 1965 and Section 261(b) read with 679-E of the Hyderabad Municipal Corporation Act, 1955 and in supersession of the earlier notifications issued on the subject, the Governor of Telangana, hereby reduces the Transfer Duty on Gift Deeds in favour of relatives as defined under Section 56(2) of Income Tax Act, 1961, Government (State & Central) and Local Bodies, Urban Development Authorities, in areas of all Municipalities and Municipal Corporations including Greater Hyderabad Municipal Corporation, Hyderabad in the State from the existing 1.5% to 0.5% with immediate effect.

M. G. GOPAL,

Principal Secretary to Government.

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